

Registered in England and Wales under Company Number: 02287928  
Registered Charity number: 700638



**Sheffield &  
Rotherham**  
Wildlife Trust

**SHEFFIELD WILDLIFE TRUST**

**TRUSTEES' ANNUAL REPORT AND  
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED:  
31 MARCH 2024**

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**TRUSTEES' ANNUAL REPORT**

The Trustees present their report and the financial statements for the year ended 31 March 2024.

<b>Reference &amp; Administrative Information</b>	
Charity Name:	Sheffield Wildlife Trust
Charity Working Name:	Sheffield and Rotherham Wildlife Trust
Charity Registration Number:	700638
Company Registration Number:	2287928
Registered Office & Operational Address:	Victoria Hall, 37 Stafford Road, Sheffield, S2 2SF

<b>Board of Trustees</b>	
Akram Ahmed (to 29-Aug-2023)	Dr Scott McKenzie
Sarah Blandy	Oscar Morten (from 28-Sep-2023 AGM)
Dr Stephen Campbell	Mark Ridler (to 28-Sep-2023 AGM)
Sarah Dew (from 28-Sep-2023 AGM)	Holly Schofield (to 28-Sep-2023 AGM)
Helen Francis - <b>Vice Chair</b>	Ben Stone - <b>Chair</b>
James Hall	Christopher Tomson
Siobhan Laird	Dominic Tydeman-White (from 28-Sep-2023 AGM) - <b>Treasurer</b>
Kris Mackay	Mary Wilton

<b>Secretary</b>	Liz Ballard
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<b>Senior Management Team</b>	
Liz Ballard	Chief Executive
Alison Gardner	Head of Fundraising and Communications
Paul Harrington	Head of Finance & Support Services
Roy Mosley	Head of Conservation and Land Management
Rob Seeley	Wildscapes Consultancy Manager
Cathy Slater	Head of Community Engagement

<b>Providers of Professional Services</b>	
Auditors:	C J Woodhead & Co Ltd, 158 Hemper Lane, Greenhill, Sheffield, S8 7FE
Accountants:	Tingle Ashmore Ltd, Enterprise House, Broadfield Court, Sheffield, S8 0XF
Bankers:	Unity Trust Bank plc, Four Brindleyplace, Birmingham, B1 2JB
Legal advisors:	Wrigleys Solicitors, Derwent House, 150 Arundel Gate, Sheffield, S1 2FN

## **Sheffield and Rotherham Wildlife Trust**

Our Charitable Objects:

1. For the benefit of the public, to advance, promote and further the conservation, maintenance and protection of:
  - a. Wildlife and its habitats;
  - b. Places of natural beauty;
  - c. Places of zoological, botanical, geographical, archaeological or scientific interest;
  - d. Features of landscape with geological, physiographical, or amenity value;

In particular, but not exclusively, in ways that further biodiversity.

2. To advance the education of the public in:
  - a. The principles and practice of sustainable development;
  - b. The principles and practice of biodiversity conservation.
3. To promote research in all branches of nature study and to publish the useful results thereof.
4. To promote public access to and appropriate use of open spaces, places of natural beauty and places of zoological, botanical, geographical, archaeological or scientific interest, for the purpose of enjoyment, exercise and recreation.

The Trust aims to achieve these objectives by working in partnership with other organisations and individuals, looking to deliver multiple benefits to as wide a cross section of society as possible.

In May 2021, the Board of Trustees adopted a refreshed Strategy 2030:

### **Our Vision**

Throughout Sheffield & Rotherham, from our streets & neighbourhoods to the wider countryside, there will be an abundance of nature that is protected, cared for and experienced by everyone.

### **Our Mission**

For the benefit of nature and people in Sheffield & Rotherham, working with our members, volunteers, local people, partners and the wider Wildlife Trust family, and by acting locally and thinking globally, we will:

- Turn around the ecological emergency and put nature in recovery by; securing enough land and water that's great for nature, bringing back wildlife and empowering people to take action, care for and respect nature.
- Ensure everyone in Sheffield & Rotherham can experience and enjoy the benefits that nature brings.
- Work with nature to help solve the climate crisis.

### **Our Outcomes**

- 1) Nature is in recovery and helping solve the climate crisis
- 2) People are taking action for nature
- 3) Everyone can experience and benefit from nature
- 4) Corporate Outcome: We are a well-run organisation, continuously reducing our impact on the environment.

In setting out the Vision, Outcomes and the proposed activities for the year, the Board of Trustees gave careful consideration to the Charity Commission's guidance on public benefit.

## **Achievements & Performance 2023/4**

In 2023/24 the Trust continued working towards our refreshed Strategy 2030. Below are some of the highlights and challenges from the year, with reference to our 'Look Forward in 2023/4' from the previous Trustees' Annual Report:

**We would like to thank our funders, volunteers, loyal membership and supporters** for all your help in achieving the highlights and successes set out below.

### **Outcome 1: Nature is in recovery and helping solve the climate crisis**

- Develop a pipeline of habitat creation and improvement schemes across Sheffield and Rotherham  
*A **pipeline of projects** has been developed which include the Upper Loxley, Ughill, species recovery, the Blackburn Brook and the Sheaf-Porter catchment. **£53k** has been secured for development work in 2024/25.*
- Maintain or restore core habitat across our Nature Reserves, including delivery of over 70% of our management plan biodiversity objectives  
*Core habitat of **160 ha** has been maintained on our nature reserves and 10 ha of habitat restored. Over **80% of biodiversity objectives** have been achieved.*
- Secure the funding to purchase Ughill Farm in perpetuity for nature, and begin to baseline and develop a Farm Plan for nature-friendly farming.  
***Over £1.2million was secured to purchase Ughill farm** and a comprehensive suite of baseline data has been gathered. A **nature-friendly farm plan** is in production.*
- Deliver more habitat restoration along the Rotherham River corridors  
*A major river restoration was delivered at Treeton along a **0.9 km stretch of the Rother**. This included channel narrowing, creation of an inset floodplain and bank reprofiling. **A hedgerow of 350 m** was also planted and **1.5 ha of woodland created**.*
- Deliver habitat improvements and natural flood risk management interventions through EA funded work across sites in Sheffield and Rotherham and exploring a wider area partnership.  
*Habitats have been improved and NFM interventions installed including **leaky dams and tree planting in the Upper Loxley over 1.28 km** and partnership work continues with EA on the Blackburn Brook and in the Sheaf-Porter catchment area.*
- Deliver 90ha of woodland creation through the South Yorkshire Woodland Partnership  
*Delivering new woodlands continues to be challenging, **33.1 ha** has been achieved over the year and a substantial pipeline for 24/25 is in development (48.1 ha looking positive with more expected).*
- Develop our Biodiversity Net Gain Offer  
*We have developed our BNG skills and capacity through the **Natural Environment Investment Readiness Fund** and have completed baselining exercises on part of **Greno Woods and Ughill Farm**.*
- Influence Rotherham and Sheffield Councils to restore and protect Local Wildlife Sites  
*Work has continued with the local authorities (and Yorkshire Water) on **Local Wildlife Sites**. Little action on the ground but greater acknowledgement of the need to improve the situation.*

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- Continue to influence the Sheffield Street Tree Partnership.  
*We continue to positively influence and contribute to the partnership. We now host the partnership manager and held a webinar with **105 attendees** who gave very positive feedback.*
- Continue to grow our ecological evidence base and monitoring.  
*We have over achieved our nature counts targets with **54,648 total records** and **219 individual users**. Habitat and species monitoring was completed on nature reserves, this included **19 ancient woodland indicators at Greno** and a couple of firsts - **bee orchids at Carbrook Ravine** and **Snipe, Lapwing and Curlew all seen at Hammond's Field** at the same time. A monitoring protocol for **Ughill** has been developed and baseline data gathered - over **180 plant species** and **50+ birds** recorded!*
- Seek to collaborate and/or influence the South Yorkshire Mayoral Combined Authority as they develop the Local Nature Recovery Strategy.  
*We continued to support the Mayoral Combined Authority with the development of an evidence-based **South Yorkshire Local Nature Recovery Strategy (LNRS)**. We also delivered a contract to produce a **'long-list' of species** to feed into the LNRS process. We are well represented on various **LNRS groups** (advisory, evidence, delivery and engagement).*
- With partners, deliver the final stages of the Sheffield Lakeland Landscape Partnership Heritage Funded Project and transition into legacy work through a 10 year vision for Sheffield Lakeland.  
*The transition from **Sheffield Lakeland Landscape Partnership (SLLP)** to **Sheffield Lakeland Partnership (SLP)** is underway with the launch of a **10- year SLLP Legacy Plan with a refreshed vision, three outcomes with supporting action plans** and a slightly refreshed steering group.*
- Seek funds to implement our Water Voles Species Recovery Plan and develop other Species Plans e.g. Beaver.  
*Funding of **£116k** has been secured to commence **Water Vole recovery work** and a partnership bid to the local levy fund was successful for **Beaver feasibility work** (including Blacka Moor).*

**We achieved 81% of our Outcome 1 tasks** as set out in our business plan.

**In summary**, over the year we have delivered the majority of our business plan targets for nature recovery with the exciting purchase of Ughill Farm and some good species records on our Nature Reserves. We look forward to working with the SYMCA on the South Yorkshire Local Nature Recovery Strategy to deliver nature recovery for our area.

**Outcome 2: More people are taking action for nature**

- Continue to develop Nature Recovery Sheffield and Nature Recovery Rotherham as community networks to support and enable more people to take action for nature in their area  
*We achieved our target of increasing Nature Recovery Sheffield membership by 10% to **1,640 individuals and 83 groups**. We almost achieved our target of increasing Nature Recovery Rotherham membership by 10% to **366 individuals and 87 groups**. In a pilot year, our Community Nature Advisors visited **18 groups** and gave practical advice about taking action in their local patch.*

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- Grow use of the Community Toolkit and Community Action Map  
*The number of Nature Recovery Community Toolkit users has been increasing through the year with **456 Users and 1135 Page Views** at year end. The users of the Community Action Map have also grown to **36 groups plotting 28 area actions totalling 7ha**, plus 24 point/species actions. Individuals can also now add their actions. Most of the map use has been in Sheffield, with a small number starting in Rotherham.*
- Support people from under-represented communities to take action for nature, working with community anchor organisations across Sheffield and Rotherham  
*Working with Community Connectors, we have collaborated with **Fir Vale Mosque, the Caribbean Cricket Club** and communities in **Page Hall** to plan and implement improvements to their green spaces. We also **established a Community Anchor Steering Group** as part of our HF Resilience project with the aim of increasing collaboration and inclusion of people from visible minority ethnic communities who are under-represented in our volunteer and supporter profile.*
- Grow our Volunteer Rangers, supporting them to positively engage with visitors across our Nature Reserves and partner sites, promoting 'nature positive' behaviour change.  
*We supported and trained **52 volunteer rangers** exceeding our target of 42. They provided 389 hours of onsite presence which was lower than anticipated. Two case studies were also recorded.*
- Develop our work with corporate partners, growing our Corporate members.  
*We reviewed our Corporate membership programme with a stronger focus on encouraging businesses to manage their land for nature. Some case studies are being developed and info included in the corporate brochure and one corporate case study is complete for the Community Action Toolkit. We have **19 Corporate members, and 217 business employees took action for nature** through Corporate Work Days.*
- Work with schools to improve their school grounds for biodiversity and take 'whole school' action for nature.  
*We pivoted our school service to be able to offer more of a whole school approach. **8 initial school grounds assessments** have been completed with 3 schools improving grounds after assessments. 7 action-orientated education sessions were also delivered. We collaborated with Whitewoods Academy Trust eco-council meeting to give advice to further 12 schools and engaged 20 schools through the SY Schools Climate and Environment Conference.*
- Support and develop our volunteering offer, with an emphasis on reaching out to our diverse communities across the area.  
*We benefited from the support of over **430 active volunteers during the year, giving a total of 19,000 hours – an increase of 16%** on the previous year. Of these volunteers, 93 undertook ecological monitoring and 270 undertook conservation activities on our land. During the year we recruited an Equality, Diversity & Inclusion Officer (with thanks to Heritage Lottery) with the aim of increasing the visible ethnic diversity of our volunteer community. So far they have spoken to over **1,250 individuals from 18 diverse groups** about the Trust and the potential for volunteering. 12 members from these communities have signed up for our volunteer work days as a result and 40 people have signed up for our nature walks. **This will be the first time they have been onto our nature reserves.***

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*One of our Volunteers shared: "I go two or three days every week to most of the reserves, and love the people I meet. The atmosphere is so relaxed and inviting !!!! The Volunteer Days constitute a big part of my social life, I feel I can talk to people and be myself. Since joining SRWT I feel a lot more confident, happier and have a much more positive outlook on life. I am very keen to inspire others who experience challenges in their lives. I would like to share with them what a massive positive impact volunteering with SRWT has on my life."*

- Support communities to take action to improve their local green spaces through our Next Door Nature programme in Rotherham.  
*We reached over **210 people through green space projects** at Eastwood and Canklow in Rotherham. This was lower than anticipated due to staff changes during the year. We also advised 15 groups through our Nature Connection activities.*
- Continuing to stand up for wildlife by engaging with local threats, campaigns and calls to action, engaging with MPs and Councillors.  
*During the year we met with **Olivia Blake MP and the SY Mayor, Oliver Coppard**- who then invited us to participate in a Public Panel discussion on Moorland Burning. We also met a number of local Councillors from Rotherham and Sheffield, including **Cllr Tom Hunt**, Leader of Sheffield City Council. We participated in several sessions of the SCC Biodiversity Task & Finish Group and the RMBC Nature Recovery Scrutiny Review. We also engaged with several Sheffield Local Area Committees.*

**We achieved 74% of priority Outcome 2 tasks** as set out in our business plan.

**In summary**, over the year we have met the majority of our business plan targets for supporting more people to take action for nature, with continued growth in the numbers of volunteers supporting the Trust and the volunteer hours contributed. We also continued our journey of becoming more inclusive to people from visible ethnic minority communities who are currently under-represented in our supporter community and the environmental sector in general.

**Outcome 3: Everyone can experience and benefit from nature**

- Respond to and support communities concerned about loss of green space e.g. through development or the Local Plan.  
***We responded to all groups/individuals who requested help this year** with protecting greenspace (in total the advocacy team responded to 87 enquiries this year but not all of these were related to protection of greenspace). We **achieved some Influence of the Sheffield Local Plan** with site specific policies to make sure blue and green spaces and buffers were considered more.*
- Champion the importance of accessible green space in urban areas.  
*We collated and interpreted key datasets to produce a draft new **'Nature Equity Map'** to help identify and illustrate issues around the inequity of access to quality natural greenspace within Sheffield and Rotherham.*
- Deliver 'nature connection' activities through online and face to face sessions with a diverse range of participants, including through Wild@Heart.  
***Wild at Heart engaged with nearly 1,400 people**, through a range of activities to connect them with nature, with those referred through social prescribing and attending regularly, **reporting improvements to their wellbeing.***

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*Participants shared...*

*"This group has helped me a lot with my mental health and meeting new people. It helps to understand people and give them time to connect with nature. I am finding friendship, understanding, learning and accepting people's kindness."*

*"I like the crafts, and the information sheets are really good and shareable. I love the people and getting back to seeing and interacting with people. I have joined the Trust and tell other people to. The wild at heart group has changed my life."*

*The project was featured in a national Wildlife Trusts report "Natural Health Service - improving lives and saving money", which found that **for every £1 invested in the delivery of this green social prescribing activity, there was a £1.19 of additional benefits in terms of reduced costs to the NHS.***

- Connect over 3,500 children and young people with nature through a range of outdoor activities at school and with family.

**We reached over 3,300 children** including 1,822 children and 7 new schools through our outdoor learning programmes and 1,494 children and their families through our Wild Play activities.

*One teacher told us "This is the second year we have taken our Y2 children to Ecclesall Woods to work with Sarah. It gives our children the opportunity to get out into nature, build dens and understand their environment (making links to our Science Curriculum on plants). It is also an excellent opportunity to develop teamwork and communication skills outside of the classroom environment. For some of our children these will be first time experiences and will hopefully have instilled a love of their local area and the nature around them, creating lasting memories and a desire to protect these beautiful spaces that are on their doorstep".*

*On a recent young people's session at Greno Woods, one of the participants (aged 13) said: "I've been to the parks around my house before but I've never been up in the mountains like this before... I was so excited to get to come to a nature reserve".*

- Deliver INSET days and training to develop 'train the trainers' in outdoor activity provision that connects children and young people with nature.

**We engaged with 35 teachers** at an Outdoor learning conference in Sheffield and have supported a headteacher in Rotherham in development of a **new schools Rewilding Rotherham award involving nearly 30 schools** in conjunction with Nature Recovery Rotherham.

- Support all of our diverse communities to participate in nature connection activities. Working with the University of Sheffield and community partners through the 'Meaning in Nature - intercultural stories' project we have **gathered stories reflecting diverse cultural perspectives on the value and meaning of nature connection** with a celebration event attended by **60+ participants from 9 different groups.**

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- Provide Green Prescribing training for link workers through the Integrated Care Service and deliver activities for individuals in need of health & wellbeing support that are referred from across Sheffield & Rotherham.

*Building on our track record of delivery of green prescribing through Wild at Heart, we have continued work with NHS South Yorkshire Integrated Care Board to increase uptake and provision of Green Social Prescribing through an extension of the national 'Test and Learn' Programme. **138 health and community professionals have completed GSP training with 100% of participants reporting that the course gave them greater understanding of the principles of Nature Connectedness and 80% saying that they felt more confident about applying this in their work.***

**We achieved 93% of priority Outcome 3 tasks** as set out in our business plan. Evaluations completed and case studies gathered have evidenced the benefits to participants from a closer connection to nature.

**In summary**, over the year we have met the majority of our business plan targets for improving access to nature for people across our communities **engaging nearly 5,200 people in a wide range of nature based activities**. In addition, we have also trained 138 health and community professionals, shared skills in outdoor learning with 35 teachers and engaged 7 new schools increasing reach and impact beyond our direct delivery programmes.

**Corporate Outcome: We are a well-run organisation, limiting our impact on the environment.**

- Manage the financial resources of the Trust efficiently and effectively – in particular growing our general funds to improve our resilience and ability to act independently.  
*The Trust had a **stable financial year**, with our management accounts returning a slightly higher deficit budget than agreed (variance £8k on £4.05M turnover). We saw a **planned decrease in our unrestricted funds** (please see the financial details that follow) in order to invest in our strategic priorities and staff salaries in 24/25.*
- Continue to refresh our Policies and Procedures, with a focus on Environmental Policies, including our Carbon Reduction Strategy  
*We adopted our refreshed **Environmental Policy and Procedures** and continued to **implement our Carbon Reduction Plan** with the purchase of an electric van for volunteers and Wildlife Rangers. We reviewed and completed our Field H&S and Data Protection Handbooks. A review of the HR Handbook also began in light of recent legislation changes.*
- Continuously improve the governance and leadership of the Trust  
*The Board reviewed its skills set and successfully **recruited 3 new Trustees** retaining a full Board of 13 who elected Ben Stone as Chair. The in-person AGM was well attended by over 60 people.*
- Continue to develop staff to ensure they have the skills, ability and confidence to deliver the Trust's activities with a focus on online management training.  
*Staff took part in over 180 different training sessions ranging from a series of line management sessions & Gsuite training through to ihasco online updates for compliance. The annual staff survey indicated that **79% believe that the Trust is a good organisation to work for** (agreed or strongly agreed) and 73% believe that the Trust is a well-run organisation (agreed or strongly agreed). 59% also believe they have good opportunities to train or develop in their role. These were all lower than the previous year, and some staff comments reflected the challenge of returning to post-pandemic working and balancing wellbeing and workloads.*

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- Better support our volunteers to ensure they have the skills, ability and confidence to deliver the Trust's activities.

*Over 90 volunteers responded to our survey, with the feedback being overwhelmingly positive about their experience with the Trust. **99% felt their Volunteer Leader was supportive, 99% feeling valued and treated with respect.** Volunteers told us:*

*Volunteers told us:*

*"I feel my efforts are valued"*

*"I want to make a difference however small"*

- Grow our unrestricted funds by growing membership, donations and legacies from our supporters.  
*Our **membership income continued to grow**, and we overachieved on our Landfill and Charitable Trust targets, which allowed us to **purchase Ughill Farm** outright from Esmee Fairbairn for £1.2M and within our target of 1 year.*
- Grow our unrestricted funds by growing our Wildscapes Consultancy.  
***Wildscapes had another strong year**, delivering good returns across both the Pond Team and Biodiversity Net Gain Consultancy*
- Deliver our communication plan and grow our web and social media activity – seeking ways to encourage people to take action for wildlife including becoming a member.  
*We saw continued growth of followers across a range of social media platforms with **Facebook and X/Twitter reaching over 11,000 followers.***

**We achieved 83% of priority Corporate Outcome tasks** as set out in our business plan.

**In summary**, the organisation had a stable financial and operational year and we were able to purchase Ughill Farm within just 1 year. However, concerns were expressed by some staff in relation to development opportunities, wellbeing and work pressure. We continue to have a fantastic, thriving and extremely positive volunteer and member community.

## Looking Ahead 2024/25 and beyond

As part of Business Planning, staff and Trustees reviewed and updated our Key Drivers and Strengths & Weaknesses analysis. This is then used to inform our Annual Business Plan for the coming year, as well as the Budget and Risk Management Plan.

The key priorities identified in our Annual Business Plan for 24/25 are below:

### 1. Nature is in recovery and helping solve the climate crisis

- Agree a 'nature recovery network' for Sheffield & Rotherham that helps us to prioritise our work with partners and monitor progress
- Support all 4 Local Authorities working with the Mayoral Combined Authority to develop a South Yorkshire Trees & Woodland Strategy agreeing targets to 2030 - 2050.
- Deliver 180ha of resilient new woodland creation in South Yorkshire through the SY Woodland Partnership
- Deliver 90% of our ongoing biodiversity improvements on our Nature Reserves and continue to monitor their ecological condition to inform our management
- Secure the future of the SCC Nature Reserves we manage by agreeing a new long-term lease
- Develop Ughill as a nature-friendly 'test & learn' farm, restoring 90ha and maintaining 38ha of SSSI in good ecological condition.
- Influence at least 4 other farms to participate in ELMS schemes that support nature recovery (as part of our Sheffield Lakeland 10-year Legacy)
- Restore nearly 4km of habitat and natural flood risk improvements along river corridors in Sheffield & Rotherham, working with the Environment Agency
- Influence Local Authorities to protect and improve the ecological condition of both public and private Local Wildlife Sites
- Influence the South Yorkshire Local Nature Recovery Strategy by participating in the Advisory Group and working groups
- Influence the Sheffield Local Plan with the aim of strengthening the protection, restoration and creation of the nature recovery network
- Continue to support the Sheffield Street Tree Partnership
- Identify resources to support a Species Recovery programme
- Deliver water vole habitat improvements across a number of sites in Sheffield & Rotherham and seek opportunities to increase capacity
- With partners continue to explore opportunities for the reintroduction of beavers in South Yorkshire

### 2. More people are taking action for nature

- Support more people to take action in their daily lives with over 1000 visits to our online Community Action Toolkit.
- At least 140 supporters & members contacting their MP candidates to raise nature concerns and protection as part of a General Election campaign.
- Deliver 3 events (60 people) to promote our Strategy2030, General Election asks and opportunities to take action for nature to our members
- Grow our Volunteer Ranger team to encompass 5 more sites (including Yorkshire Water locations) in order to increase on site presence and visitor engagement.
- Undertake visitor surveys and footfall counts at 1-2 sites to improve our understanding of our visitors
- Deliver 'take action for nature' sessions to 5 local schools, giving advice about how they can improve their school grounds for nature recovery.
- Reach over 100 staff of local businesses, promoting opportunities for them to take action for nature
- Support local Community Groups to improve their local area for nature and plot their activities on our Community Action Map, doubling the number of groups plotted to 70.

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- Support and grow our volunteers, increasing overall volunteer hours by 5% and supporting 3 self-led volunteer groups.
- Secure additional funds to support our ongoing programme of community organising and empowerment, reaching in to more diverse and under-represented communities through Nature Recovery Sheffield & Rotherham
- Continuing to stand up for wildlife by responding to local threats, campaigns and calls to action as needed.

**3. Everyone can experience and benefit from nature**

- Respond to all enquiries from the public expressing concern about the loss of their local green space
- Develop and promote a Nature Equity Map to key decision and policy makers in Sheffield & Rotherham. Apply to our work to help prioritise our community organising.
- Support 4 Nature Connectors embedded in local communities to support others to connect to nature &/or take action for nature
- Engage 1600 children in nature connection activities
- Deliver a whole school approach to taking action for nature with 10 new primary schools
- Deliver Wild Play events for over 300 children and 150 adults
- Continue to deliver our Wild at Heart Programme, reaching 500 people including GP referrals at Clifton Park.
- Identify resources to continue and sustain our Wild at Heart programme beyond 2025

**Corporate Outcome: SRWT is a well-run organisation, limited our impact on the environment**

- Continue to improve our finance systems now that we are cloud- based
- Better invest our funds to secure a better return on investment
- Communicate our Strategy 2030 more widely and seek support for our ambitions
- Develop and grow our ecological consultancy Wildscapes to support our financial sustainability
- Assess our potential to achieve an ISO standard
- As part of work to increase inclusiveness and diversity across the Trust, deliver 25 walks and talks - reaching 200 people from under-represented groups and 25 talks to young people, engaging 500 young people about employment in the sector
- Deliver 40 low level/simple level conservation tasks or 'micro-volunteering' opportunities across Sheffield & Rotherham for 150 new volunteers
- Continue to support out staff and volunteers with good line management/leadership and training & development
- Continue to reduce our carbon footprint by refreshing some of our fleet
- Recruit 100 new members and undertake a membership upgrade campaign.
- Grow our corporate partners to 25 nature-friendly businesses, financially contributing to our work
- Submit at least 2 strategic bids to deliver our Strategy 2030.
- Increase our online presence by 10% across all our platforms

## **Financial Review**

### **Income**

The Trust's consolidated income in the year to 31 March 2024 grew to £4,823,147 from £3,208,039 in 2023. Within this, total grant income increased from £1,655,529 to £2,672,326 due to our fundraising efforts to purchase Ughill farm; donations and legacies increased from £354,422 to £418,813; and trading activities increased from £29,277 to £89,483, due to timber sales from Greno Woods. Contract income was slightly higher at £1,344,246 (2023: £1,144,709).

### **Expenditure**

Total expenditure in the year was higher at £3,894,900 (2023: £2,989,669). This increase included planned river restoration work and essential tree maintenance.

### **Net Income**

The consolidated net income for the year was £968,649 (2023: £182,380) bringing the value of funds carried forward into 2025 to £4,957,813.

### **Wildscapes CIC**

Wildscapes enjoyed another profitable year in 2024 with a surplus of £76,432 (2023: £37,515). All profits will be distributed via Gift Aid to the Trust in 2025. Gift Aid of £37,515 was distributed in 2024.

### **Centenary Riverside endowment fund**

The Trust's endowment fund investment made a surplus in the year of £40,402. This follows a loss of £35,990 in 2023.

### **RSWT pension**

The Royal Society of Wildlife Trusts' defined benefit ('final salary') pension scheme had its triennial valuation at 1st April 2022. The fund's overall deficit is lower at £937k (2019 valuation: £4.7m).

During the year ended 31 March 2022, the Board was made aware of a potential issue relating to the defined benefit section of the Scheme. A detailed investigation is drawing to a close to establish the extent to which this could result in financial liability to employers who participated in that section. The outcome of this process is expected to be known within the next 12-18 months. As it is not possible to reliably estimate the value of any potential impact, no provision has been made for this in our financial statements. However, the Board has designated £200,000 of unrestricted funds for this purpose.

In the year to March 2024 our total provision for the pension scheme is £ nil (2023: £ nil).

### **Free cash reserve**

The Trust's free cash reserve, after taking into account the £200,000 designated for the RSWT pension and 12 months' payments to the RSWT pension, is now £381,275 (2023: £911,019).

Again we would like to take this opportunity to thank all those who have given to Sheffield and Rotherham Wildlife over the past year. Your contributions are vital in enabling us to continue our important work to protect and conserve local wildlife.

### **Principal Funding Sources**

The Trust's primary sources of income can be seen in the tables in notes 1 and 2.

Unrestricted income was generated as a result of primary purpose trading through Wildscapes CIC (delivery of ecological services and countryside management services), land management and conservation services delivered under contract by the Trust, of training and education service contracts, and through the development of the Trust's membership.

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**Fundraising Activities**

Aside from the submission of applications for restricted grant funds and financial support from charitable trusts, the organisation's main fundraising activities have focused on generating support from individuals, primarily through the Trust's membership scheme.

These activities have been carried out by staff directly employed by the Trust with limited use of a freelance bid writer to support development of some larger scale grant applications. No fundraising agencies have been used. Membership recruitment has been carried out primarily through digital activities and campaigns using our website, social media and emails to contacts who have given their permission for the Trust to get in touch with them about fundraising.

The Trust is registered with the Fundraising Regulator and, as part of our quality assurance, welcome telephone calls to new supporters have been used to check that donors are happy with the way they have been recruited.

A log is used to record and review any complaints received, including those regarding fundraising activities. Any complaints are dealt with promptly and fully investigated in line with the complaints procedure as published on the organisation's website.

The Trust works to the Fundraising Regulator's Codes of Fundraising Practice to ensure that all fundraising activities are legal, open, honest and respectful. The communication preferences of our donors are recorded and respected and we take care not to approach vulnerable people or to apply undue pressure upon anyone in order to support the charity.

**Investment Policy**

In May 2008 the Trust signed a lease with Rotherham Metropolitan Borough Council (RMBC) for the land which was to become Centenary Riverside Nature Reserve. At the same time RMBC gave the Trust a lump sum endowment of £435,906 with the intention that it should be invested to provide a regular income over the life of the lease. Due to the uncertain state of the financial markets at the time, a little over £200k was invested in the M & G Charifund, and the remainder in a Charities Aid Foundation deposit account (now in a Nationwide Building Society savings account). In August 2011 a further £200k was invested in funds managed by CCLA.

Other than the endowment, the only investments held by the Trust are the fixed assets required to continue running its operations: its Headquarters Building, Victoria Hall; and the Heritage Assets Greno Woods, Low Spring Wood, Springwood Lane and Ughill Farm.

Unrestricted cash reserves are held primarily to enable the Trust to cover its outstanding financial liabilities, in the event that it ceases to trade, and to enable it to cash-flow its operations from week to week through the year (see under Financial Reserves Policy, below). Little interest is generated from the Trust's current account.

**Financial Reserves Policy Statement**

Sheffield & Rotherham Wildlife Trust recognises that, as a charity, it has a particular responsibility to manage its finances properly and that the Trust can and should be held to account by its donors for how their money has been utilised.

The Trust will administer its finances prudently and keep suitable accounting records in order to be able to evidence proper use of charitable income to all stakeholders.

**TRUSTEES' ANNUAL REPORT**

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Sheffield & Rotherham Wildlife Trust will manage its charitable assets in a responsible and prudent way, ensuring that any assets held by the Trust are used in the most appropriate way to contribute to the achievement of the Trust's charitable objects without jeopardising the sustainability of the charity. It will work to balance the day-to-day needs of the Trust's operations (delivering its charitable objects) with the need to have adequate financial reserves to ensure its viability as a functioning business.

The Trust will accumulate and maintain a sufficient level of cash reserves to carry out its operations and to wind up the charity should the need arise. The trustees consider that the ideal level of reserves as at 31 March 2024 would be £180,000. The Charity's free cash reserves at 31 March 2024 were £381,275. Where unrestricted cash reserves are accumulated in excess of the levels stated, the Trust will agree how those reserves can best be used to fulfil the objects of the charity.

Excess funds will be invested as described in the full policy.

## **Governance**

### **Governing Documents**

The organisation is a charitable company limited by guarantee, which constituted itself out of an unconstituted forerunner organisation (Sheffield City Wildlife Group), set up in 1985. It was legally incorporated and registered as a charity on 19 April 1988. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up or dissolved, any property remaining after the satisfaction of all its debts and liabilities will be transferred to some other charitable institution or institutions that has (have) Objects similar to the Objects of the Trust – subject to a restriction on the way in which that charity (or charities) is further entitled to distribute the property in question amongst its own members at a future date.

Both the Trust's Memorandum and Articles of Association were updated in 2007 to reflect changes in legislation and to bring it into line with other Wildlife Trusts across the UK with whom the Trust is working closely (see under "Related Parties", below). The Trust's Memorandum of Association was updated again in 2012 to reflect Charity Commission guidance with regard to the payment of expenses to Trustees. The Articles of Association were also amended in 2014 to simplify the length of term a Trustee could remain on the Board.

### **Recruitment & Appointment of Trustees**

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles form the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the Trustees of the Board are individuals elected from the paid up membership of the Trust. Trustees are elected to serve a 3 year term. They can stand for a second consecutive term if elected by the membership at the AGM.

The recruitment of new Trustees is undertaken by an open process of advertising the role to the Trust's membership and the wider public well in advance of the AGM. This includes promotion on the Trust's website, through the membership magazine, e-newsletters, press releases, social media, volunteer centres and various networks.

Each year the Board undertakes an audit of skills, and areas of strength and weakness are identified and fed into the recruitment process.

## TRUSTEES' ANNUAL REPORT

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During the reporting period, the Annual General Meeting took place on 28th September 2023. The Trust's governing documents state that Trustees who have completed one three-year term of office have to stand down, but are eligible for re-election to a second three-year term:

- Mark Ridler completed his second term and stood down
- Holly Schofield completed her first term and stood down
- 5 prospective trustees successfully stood for election:
  - 2 existing trustees were re-elected for a second term: Sarah Blandy and Helen Francis.
  - 3 new trustees were elected: Sarah Dew, Oscar Morten and Dominic Tydeman-White

After the AGM, at the first meeting of the new Board, Trustees are elected to specific roles and responsibilities. In the reporting period these were as follows: Ben Stone (Chair), Helen Francis (Vice Chair), and Dominic Tydeman-White (Treasurer).

### Trustee Induction & Training

Trustees are offered a 1:1 meeting with the Chair as well as the CEO when they begin their first term with the Trust. They are also provided with a Governance Handbook (covering key procedures and job roles) and a Trustee Information Pack (including many of the Trust's critical governance documents, e.g. Memorandum & Articles of Association, Becoming a Trustee (Charity Commission publication), Audited Accounts, Strategic Outcomes, Annual Business Plan, Organisational Risk Plan, Adopted Budget, Policy schedule etc.). New Trustees are also invited to an informal Exec Team lunch.

Trustees are encouraged to participate in the activity of the Trust's Outcome and Working Groups, which are run by staff and volunteers, and deal with the development of strategic work, policy and practice, coordination of activity, dissemination of good practice and sharing of expertise across the Trust.

During the summer, a site visit is offered to the Board which involves visiting a Nature Reserve or project with the CEO and members of the Exec team to look at and discuss a more specific aspect of the organisation's work away from the formal setting of a Board meeting. In the autumn, a Strategic Development session is held, again as a more informal opportunity for the Board to share ideas and proposals for the strategic direction of the Trust with the Exec Team.

Trustees regularly complete a skills audit and are encouraged to attend occasional training sessions e.g. free charity governance sessions with local legal firms, financial management within the Trust as well as visit the Trust's website ([www.wildsheffield.com](http://www.wildsheffield.com)), the national website of The Wildlife Trusts ([www.wildlifetrusts.org](http://www.wildlifetrusts.org)) and the Charity Commission's website ([www.charity-commission.gov.uk](http://www.charity-commission.gov.uk)) to find out about the role and responsibilities associated with being a charity Trustee.

### Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. The Trust's Organisational Risk Plan has been established to address the most significant and urgent aspects of the organisation's risk profile, and this was reviewed at least quarterly throughout the year. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trust's normal performance management processes are used to manage the identified risks, along with the rest of the Trust's activities, and progress reports to Trustees (every 3 months) highlight areas of significant risk and the ways in which they are being managed. Procedures are in place to ensure the health & safety of staff, volunteers, clients and visitors to the Trust's sites and premises, and of those participating in (or affected by) any of the Trust's activities, and to ensure compliance with health and safety legislation. Health & Safety issues are included in progress reports to Trustees (made every 3 months). All the Trust's adopted procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

**Organisational Structure**

Sheffield and Rotherham Wildlife Trust has a Board of Trustees of up to 13 members (the Officers of the Trust – Chair, Vice chair, & Treasurer – plus up to 10 other elected members), who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Board has 13 members from a variety of professional backgrounds relevant to the work of the charity (engagement, ecology, communications, finance, law, sustainability). Meetings of the Board are attended by the Trust's Chief Executive (and members of the Senior Management Team and other staff as and when appropriate), who present reports representing the professional views of the Trust's staff, with no voting rights. The Chief Executive acts as Company Secretary.

A scheme of delegation is in place and day to day responsibility for the running of the organisation (provision of the services, delivery of projects and programmes, management of staff and budgets, promotion, publicity and leadership of the organisation) rests with the Chief Executive, who further delegates operational matters within the framework of the Trust's 2030 strategic plan and annual plans (and their associated budgets) to her Senior Staff Team (Head of Finance & Support Services, Head of Community Engagement, Head of Fundraising and Communications, Head of Conservation & Land Management, Wildscapes Consultancy Business Development Manager). Overall, the Chief Executive is responsible for ensuring that the charity delivers the projects, programmes and services specified and that key performance indicators are met.

The Senior Staff above are each responsible for ensuring the delivery of the projects, programmes and functions within their individual departments, for developing new projects and programmes relating to the work of their departments, for ensuring the consistent application of policies and procedures within their teams and for working together to develop coherent Trust-wide plans, strategies and programmes of work. Heads of departments and Managers are also responsible for ensuring that members of their teams continue to develop their skills and working practices in line with good practice.

The Head of Finance & Support Services has overall responsibility for ensuring that the Trust's finances are appropriately (and legally) acquired, managed, invested, spent and accounted for, and works alongside the Chief Executive to develop the Trust's financial systems, policies and procedures, and to submit financial reports to the Board of Trustees.

**Key Management Remuneration**

The Trust considers the Board of Trustees and the Senior Management Team to be the key management personnel of the charity for the direction and control of the Trust on a day to day basis. All trustees give their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and increased in accordance with contractual terms. The remuneration of the CEO is the only role that falls above the £60,000 reporting threshold.

**Related Parties**

Sheffield and Rotherham Wildlife Trust is entirely independent (in terms of both decision-making and strategic direction, and also financially). It is one of 46 Wildlife Trusts that work cooperatively throughout the UK to carry out broadly similar activities, aimed at achieving very similar charitable objectives (the protection and enhancement of the natural environment for the benefit of both people and wildlife, and the increased knowledge and understanding of the natural world). In addition, Sheffield and Rotherham Wildlife Trust has other charitable objectives to these: to promote research into nature study and to promote access to open spaces and places of natural beauty etc. Each individual Trust has its own specific geographic area of coverage. Sheffield and Rotherham Wildlife Trust operates primarily within the area of the Sheffield local authority boundary and the Rotherham local authority boundary up to the M1 and M18 corridors. This ensures the Trust works to its strengths in terms of local delivery whilst also providing clarity with neighbouring Trusts, Derbyshire, Nottinghamshire and Yorkshire. An Agreed Way of Working defines this operating area and was agreed with Yorkshire Wildlife Trust in 2013.

**TRUSTEES' ANNUAL REPORT**

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The Trust works collaboratively on a number of projects with individual Trusts as well as taking forward joint agendas on issues of mutual concern at a national level. Trusts also share knowledge, expertise, skills and experiences across the movement, to mutual benefit. Between them, the Wildlife Trusts are the sole members of the Royal Society of Wildlife Trusts (RSWT), which is a registered charity and company limited by guarantee. RSWT helps to co-ordinate the Trusts at UK and English levels, supports and develops the networking and communication functions of the partnership and assists in the delivery of a wide range of functions that are better done collectively (and centrally) than by individual Trusts or small ad hoc groups of Trusts working together. Each of the individual Trusts makes a financial contribution to RSWT each year, to cover the costs of delivering each of the Trusts' necessary UK and English functions. Assisted by RSWT, the Trusts develop, deliver and constantly review a Corporate Strategy for the movement, which leads year on year to an increasingly integrated and effective operation across the Wildlife Trust movement.

Sheffield and Rotherham Wildlife Trust is the sole owner of its trading subsidiary, Wildscapes Community Interest Company (CIC). This company was set up in August 2006 and began trading on 1 April 2007.

**Responsibilities of the Trustees in relation to the financial statements**

The trustees (who are also directors of Sheffield Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**TRUSTEES' ANNUAL REPORT**

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**Auditors**

In the interest of independence and value for money, it is Trust policy to review the provision of audit services at least every five years. A competitive tender process was carried out in the year 2022-23 leading to the appointment of new auditors. In accordance with section 485 of the Companies Act 2006, a resolution concerning the appointment of auditors of the company was put to the Annual General Meeting.

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. It was approved by the Board on 17 October 2024 and signed on its behalf by

Ben Stone  
Chair of Trustees

## **AUDITOR'S OPINION**

We have audited the financial statements of Sheffield Wildlife Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31st March 2024 which comprise the Consolidated and Parent Statement of Financial Activities and Income and Expenditure Accounts, the Consolidated and Parent Balance Sheets, the Consolidated and Parent Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 st March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

## **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **OTHER INFORMATION**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material

inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the trustees' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates we identified the principal risks of non-compliance with laws and regulations related to health and safety, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements being the Companies Act 2006, Charities Act 2011, Charity SORP, payroll tax and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding internal controls, and determined that the principal risks related to the incorrect classification and recognition of income and posting inappropriate journal entries. Audit procedures performed included the following:

- Discussion with management regarding their knowledge or suspicion of instances of non-compliance with laws and regulations and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing agreements, contracts and correspondence from funders for significant receipts;
- Identifying and testing journals, in particular those for large amounts, unusual descriptions or those for year-end adjustments;
- Reviewing the minutes of trustee' meetings.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

C J Woodhead (Senior Statutory Auditor)  
for and on behalf of C J Woodhead & Co Limited  
158 Hemper Lane  
Greenhill  
Sheffield  
South Yorkshire  
S8 7FE  
Dated: 15 October 2024

## SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2024	Total funds 2023
		£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies (inc. membership)	<b>1</b>	295,972	122,841	-	418,813	354,422
Charitable activities						
Grants	<b>2</b>	3,000	2,669,326	-	2,672,326	1,655,529
Contracts	<b>2</b>	1,061,270	282,976	-	1,344,246	1,144,709
Other trading activities	<b>3</b>	80,636	8,847	-	89,483	29,277
Investments	<b>4</b>	-	7,129	24,483	31,612	24,102
Other income - enforcement payment		-	266,667	-	266,667	-
<b>Total income</b>		<b>1,440,878</b>	<b>3,357,786</b>	<b>24,483</b>	<b>4,823,147</b>	<b>3,208,039</b>
<b>Expenditure on:</b>						
Raising funds	<b>5</b>	110,630			110,630	103,142
Charitable activities	<b>6</b>	1,654,012	2,130,258		3,784,270	2,886,527
<b>Total expenditure</b>		<b>1,764,642</b>	<b>2,130,258</b>	<b>-</b>	<b>3,894,900</b>	<b>2,989,669</b>
<b>Net gains/(losses) on investments</b>	<b>13</b>	-	-	40,402	40,402	(35,990)
<b>Net income/(expenditure) before transfers</b>		(323,764)	1,227,528	64,885	968,649	182,380
<b>Transfers between funds</b>	<b>17</b>	927,569	(892,569)	(35,000)	-	-
<b>Actuarial gain on Wildlife Trust pension</b>		-	-	-	-	-
<b>Net movement in funds</b>		<b>603,805</b>	<b>334,959</b>	<b>29,885</b>	<b>968,649</b>	<b>182,380</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>1,849,803</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,989,164</b>	<b>3,806,784</b>
<b>Total funds carried forward</b>		<b>2,453,608</b>	<b>1,777,049</b>	<b>727,156</b>	<b>4,957,813</b>	<b>3,989,164</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

## SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**PARENT STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2024	Total funds 2023
		£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies (inc. membership)		333,487	122,841	-	456,328	433,521
Charitable activities						
Grants		3,000	2,669,326	-	2,672,326	1,655,529
Contracts		960,309	282,976	-	1,243,285	1,081,151
Other trading activities		80,636	8,847	-	89,483	29,277
Investments		-	7,129	24,483	31,612	24,102
Other income - enforcement payment		-	266,667	-	266,667	-
<b>Total income</b>		<b>1,377,432</b>	<b>3,357,786</b>	<b>24,483</b>	<b>4,759,701</b>	<b>3,223,580</b>
<b>Expenditure on:</b>						
Raising funds		110,630			110,630	103,142
Charitable activities		1,629,328	2,130,258		3,759,586	2,860,978
<b>Total expenditure</b>		<b>1,739,958</b>	<b>2,130,258</b>	<b>-</b>	<b>3,870,216</b>	<b>2,964,120</b>
<b>Net gains/(losses) on investments</b>	<b>13</b>	-	-	40,402	40,402	(35,990)
<b>Net income/(expenditure) before transfers</b>		(362,526)	1,227,528	64,885	929,887	223,470
<b>Transfers between funds</b>	<b>17</b>	927,569	(892,569)	(35,000)	-	-
<b>Actuarial gain on Wildlife Trust pension</b>		-	-	-	-	-
<b>Net movement in funds</b>		<b>565,043</b>	<b>334,959</b>	<b>29,885</b>	<b>929,887</b>	<b>223,470</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>1,771,275</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,910,636</b>	<b>3,687,166</b>
<b>Total funds carried forward</b>		<b>2,336,318</b>	<b>1,777,049</b>	<b>727,156</b>	<b>4,840,523</b>	<b>3,910,636</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

## SHEFFIELD WILDLIFE TRUST

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024**

			As at 31 March 2024		As at 31 March 2023
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<b>11</b>		311,572		275,718
Heritage assets	<b>12</b>		2,167,008		2,055,383
Investments	<b>13</b>		647,983		607,581
			3,126,563		2,938,682
<b>Current assets</b>					
Inventory					
Debtors	<b>14</b>	1,292,282		926,875	
Cash at bank and in hand		1,023,998		1,317,279	
		2,316,280		2,244,154	
<b>Creditors</b>					
Amounts falling due within one year	<b>15</b>	485,030		253,672	
Net current assets			1,831,250		1,990,482
<b>Total assets less current liabilities</b>			4,957,813		4,929,164
<b>Creditors</b>					
Amounts falling due after more than one year	<b>16</b>		-		(940,000)
Wildlife Trusts pension provision					
<b>Net assets</b>			4,957,813		3,989,164
<b>Represented by funds</b>					
General	<b>17,18</b>		418,864		947,511
Designated	<b>17,18</b>		2,034,744		902,292
			2,453,608		1,849,803
Restricted	<b>17,18</b>		1,777,049		1,442,090
Endowment	<b>17,18</b>		727,156		697,271
			4,957,813		3,989,164

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Approved by the board on 17 October 2024 and signed on its behalf by Ben Stone**

**Chair of Trustees**

**Company registration number 2287928**

## SHEFFIELD WILDLIFE TRUST

## CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**PARENT BALANCE SHEET AS AT 31 MARCH 2024**

			As at 31 March 2024		As at 31 March 2023
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<b>11</b>		311,572		275,718
Heritage assets	<b>12</b>		2,167,008		2,055,383
Investments	<b>13</b>		647,983		607,581
			<u>3,126,563</u>		<u>2,938,682</u>
<b>Current assets</b>					
Inventory					
Debtors	<b>14</b>	1,805,931		1,189,092	
Cash at bank and in hand		600,278		1,180,063	
		<u>2,406,209</u>		<u>2,369,155</u>	
<b>Creditors</b>					
Amounts falling due within one year	<b>15</b>	692,249		457,201	
Net current assets			1,713,960		1,911,954
<b>Total assets less current liabilities</b>			<u>4,840,523</u>		<u>4,850,636</u>
<b>Creditors</b>					
Amounts falling due after more than one year	<b>16</b>		-		(940,000)
Wildlife Trusts pension provision			-		-
<b>Net assets</b>			<u>4,840,523</u>		<u>3,910,636</u>
<b>Represented by funds</b>					
General	<b>17,18</b>		301,574		868,983
Designated	<b>17,18</b>		2,034,744		902,292
			<u>2,336,318</u>		<u>1,771,275</u>
Restricted	<b>17,18</b>		1,777,049		1,442,090
Endowment	<b>17,18</b>		727,156		697,271
			<u>4,840,523</u>		<u>3,910,636</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Approved by the board on 17 October 2024 and signed on its behalf by Ben Stone**

**Chair of Trustees**

**Company registration number 2287928**

**CONSOLIDATED CASH FLOW STATEMENT**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash provided by/(used in) operating activities	789,987	363,145
<b>Cash flows from investing activities:</b>		
Dividends and interest	31,612	24,102
Purchase of fixed assets	(175,180)	(402,239)
Proceeds from sale of fixed assets	300	-
Net cash provided by/(used in) investing activities	(143,268)	(378,137)
<b>Cash flows from financing activities:</b>		
Repayment of finance lease	(940,000)	-
<b>Net cash provided by/(used in) financing activities</b>	<b>(940,000)</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(293,281)</b>	<b>(14,992)</b>
Cash and cash equivalents brought forward	1,317,279	1,332,271
Cash and cash equivalents carried forward	1,023,998	1,317,279
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year	968,649	182,380
Adjustments for:		
Depreciation charges	27,401	20,393
(Gains)/losses on investments	(40,402)	35,990
Dividends and interest	(31,612)	(24,102)
(Increase)/decrease in inventory	-	-
(Increase)/decrease in debtors	(365,407)	288,929
<b>Increase/(decrease) in creditors</b>	<b>231,358</b>	<b>(140,445)</b>
Pension contributions	-	-
Donation of heritage asset	-	-
<b>Net cash provided by/(used in) operating activities</b>	<b>789,987</b>	<b>363,145</b>

**PARENT CASH FLOW STATEMENT**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>STATEMENT OF CASH FLOWS</b>		
<b>Cash flows from operating activities:</b>		
Net cash provided by/(used in) operating activities	503,483	256,435
<b>Cash flows from investing activities:</b>		
Dividends and interest	31,612	24,102
Purchase of fixed assets	(175,180)	(402,239)
Proceeds from sale of fixed assets	300	-
Net cash provided by/(used in) investing activities	(143,268)	(378,137)
<b>Cash flows from financing activities:</b>		
Repayment of finance lease	(940,000)	-
Net cash provided by/(used in) financing activities	(940,000)	-
<b>Change in cash and cash equivalents in the year</b>	<b>(579,785)</b>	<b>- (121,702)</b>
<b>Cash and cash equivalents brought forward</b>	<b>1,180,063</b>	<b>1,301,765</b>
<b>Cash and cash equivalents carried forward</b>	<b>600,278</b>	<b>1,180,063</b>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the year	929,887	223,470
Adjustments for:		
Depreciation charges	27,401	20,393
(Gains)/losses on investments	(40,402)	35,990
Dividends and interest	(31,612)	(24,102)
(Increase)/decrease in inventory	-	-
(Increase)/decrease in debtors	(616,839)	134,252
Increase/(decrease) in creditors	235,048	(133,568)
Pension contributions	-	-
Donation of heritage asset	-	-
<b>Net cash provided by/(used in) operating activities</b>	<b>503,483</b>	<b>256,435</b>

## **PRINCIPAL ACCOUNTING POLICIES**

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### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Trustees confirm that the Charity is a public benefit entity.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The impact of COVID-19 on the Trust has been considered.

### **Group financial statements**

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, Wildscapes Community Interest Company, on a line by line basis.

### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

### **Volunteer help**

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons, due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave of their time.

### **Fund structure**

Funds held by the charity are either:-

Unrestricted funds: These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds - assets: These have been set up to identify those unrestricted funds that are not free funds in that they represent the net book value of capital assets attributable to the charity's own reserves.

Designated funds - projects: These funds were set aside by the Trustees for specific projects. Many of these projects are partly funded with the unfunded element set aside from general funds.

Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity.

Endowment funds: These are expendable endowment funds which are restricted to be used for the upkeep of the Centenary Riverside Nature Reserve project.

**PRINCIPAL ACCOUNTING POLICIES****Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis inclusive of any VAT which cannot be recovered. Costs of activities in furtherance of the charity's objects comprised expenditure relating directly to the objects of the charity. Governance costs comprised expenditure incurred in the day to day running of the charity.

**Allocation of support costs**

Support costs are allocated to activities as a percentage of their total costs compared to all costs for activities.

**Irrecoverable VAT**

The charity and its subsidiaries are partially exempt. Irrecoverable VAT is allocated to the appropriate cost categories.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write down the cost, less any residual value, of the fixed assets over their expected useful lives.

The rates used are as follows:

Freehold building	4% per annum straight line basis
Shipping containers	10% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis
Office equipment and furniture	25% per annum reducing balance basis
Other equipment	25% per annum reducing balance basis

**Heritage assets**

The charity's objects include the conservation of nature for the purpose of study and research and to educate the public in understanding and appreciation of nature, the awareness of its value and the need for its conservation. As such the charity owns and maintains woodland which falls within the definition of heritage assets in accordance with FRS 102. Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Being land in nature, they are not depreciated. Fair values for donated assets are estimated by reference to market prices.

The costs of maintaining the heritage assets are expensed through the Statement of Financial Activities as incurred, as part of the Trust's charitable activities.

**Fixed asset investments**

Fixed asset investments which are listed are stated at market value.

**Leased assets**

All leases are considered to be 'operating leases' and the relevant annual rentals are charged wholly to the Statement of Financial Activities.

**PRINCIPAL ACCOUNTING POLICIES**

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**Pension**

Some of the charity's employees and former members are members of the Wildlife Trusts Pension Scheme, a hybrid, multi-employer pension scheme. The assets of the Scheme are held in a separately administered fund and the Scheme is administered by the Trustees (independent of the Employers) who are responsible for ensuring that the Scheme is sufficiently funded to meet current and future obligations. The Trust's liabilities have been calculated based on the preliminary results of the full Scheme Funding Assessment as at 31 March 2022, updated to 31 March 2023. The present value of the defined benefit obligation was measured using the projected unit credit method. The Employers (the Trust is one of 16 employers in the Scheme) have agreed a funding plan with the Trustees, whereby contributions are made into the Scheme in order to remove the funding deficit based on each Employer's share of the total Scheme liabilities, calculated by the Scheme Actuary as at the most recent Scheme Funding Assessment (currently, 31 March 2022). The disclosures set out below are based on calculations carried out as at 31 March 2023 by an independent qualified actuary. The results of the calculations and the assumptions adopted are shown below. All figures in the disclosures are quoted to the nearest £1 unless otherwise stated.

In addition, the charity makes employer contributions to an auto-enrolment pension scheme in favour of certain other members of staff. The pension charge in the Statement of Financial Activities is the amount of contributions payable by the charity.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered

**Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are subsequently measured at their settlement value.

**Legal status**

The charity is a company limited by guarantee, registered in England and Wales, and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

**NOTES TO THE FINANCIAL STATEMENTS**

<b>1. Consolidated income from donations and legacies</b>					
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Membership	180,676	-	-	180,676	179,297
Gifts	95,072	122,841	-	217,913	154,941
Legacies	224	-	-	224	184
Core grant (SCC Parks, Woodlands & Countryside)	20,000	-	-	20,000	20,000
Other	-	-	-	-	-
	<b>295,972</b>	<b>122,841</b>	<b>-</b>	<b>418,813</b>	<b>354,422</b>
Income from donations and legacies for the year was £418,813 (2023: £354,422) of which £295,972 was unrestricted (2023: £248,637) and £122,841 was restricted (2023: £105,785).					

**NOTES TO THE FINANCIAL STATEMENTS**

<b>2. Consolidated income from charitable activities</b>					
<b>Grants</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	£	£	£	£	£
Banister Charitable Trust	-	90,000	-	90,000	-
Biffa	-	-	-	-	15,447
Big Lottery Reaching Communities Fund - URN RC/5/010447906 (Wild at Heart)	-	93,813	-	93,813	59,350
Countryside Stewardship	-	-	-	-	38,565
Defra - Environment Land Management Schemes	-	-	-	-	58,740
Ecological Restoration Fund	-	100,000	-	100,000	-
E.On	-	12,000	-	12,000	10,603
Environment Agency	-	28,645	-	28,645	170
Esmee Fairbairn	-	-	-	-	55,000
Green Social Subscribing	-	-	-	-	122,700
Heritage Fund	-	571,174	-	571,174	887,246
Higher Level Stewardship	-	-	-	-	31,149
Landfill Communities Fund	-	930,743	-	930,743	16,321
People's Postcode Lottery	-	26,000	-	26,000	46,000
Royal Society of Wildlife Trusts	-	382,297	-	382,297	96,715
Rural Payments Agency	-	79,231	-	79,231	8,608
South Yorkshire Mayoral Combined Authority	-	120,000	-	120,000	-
SWIR	-	-	-	-	75,000
Veolia	-	-	-	-	(2,000)
Woodland Trust	-	25,092	-	25,092	30,158
Yorkshire Water	-	-	-	-	19,968
Other	3,000	210,331	-	213,331	85,789
	<b>3,000</b>	<b>2,669,326</b>	<b>-</b>	<b>2,672,326</b>	<b>1,655,529</b>

Grant income for the year was £2,672,326 (2023: £1,655,529) of which £3,000 was unrestricted (2023: £88,232) and £2,669,326 restricted (2023: £1,567,297)

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Contracts</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Environment Agency	-	179,705	-	179,705	226,447
Yorkshire Water	-	-	-	-	38,983
Other contract income (inc Wildscapes CIC)	1,061,270	103,271	-	1,164,541	879,279
	<b>1,061,270</b>	<b>282,976</b>	<b>-</b>	<b>1,344,246</b>	<b>1,144,709</b>

Contract income for the year was £1,344,246 (2023: £1,144,709) of which £1,061,270 was unrestricted (2023: £879,279) and £282,976 restricted (2023: £265,430)

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3. Consolidated income from other trading activities</b>					
Timber sales	80,636	-	-	80,636	248
Grazing	-	7,696	-	7,696	3,750
Other	-	1,151	-	1,151	25,279
	<b>80,636</b>	<b>8,847</b>	<b>-</b>	<b>89,483</b>	<b>29,277</b>

Income from other trading activities in the year was £89,483 (2023: £29,277) of which £80,636 was unrestricted (2023: £29,277) and £8,847 restricted (2023: £nil).

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>4. Consolidated investment income</b>					
Interest receivable	-	7,129	-	7,129	-
Dividends receivable	-	-	24,483	24,483	24,102
	<b>-</b>	<b>7,129</b>	<b>24,483</b>	<b>31,612</b>	<b>24,102</b>

Investment income in the year was £31,612 (2023: £24,102) of which £7,129 was restricted (2023: £ nil) and £24,483 endowment (2023: £24,102).

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
<b>5. Consolidated expenditure on raising funds</b>	<b>£</b>			<b>£</b>
Staff costs	65,598	-	65,598	62,598
Membership publication costs	20,746	-	20,746	16,436
Direct debit fees	8,515	-	8,515	7,499
Other	15,771	-	15,771	16,609
	<b>110,630</b>	<b>-</b>	<b>110,630</b>	<b>103,142</b>
Consolidated expenditure on raising funds in the year was £110,630 (2023: £103,142) all of which was unrestricted (2023: £103,142).				

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
<b>6. Consolidated expenditure on charitable activities</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Biodiversity and Land Management	1,570,133	1,728,990	-	3,299,123	2,044,617
Community Education and Learning	83,879	401,268	-	485,147	841,910
	<b>1,654,012</b>	<b>2,130,258</b>	<b>-</b>	<b>3,784,270</b>	<b>2,886,527</b>
Consolidated expenditure on charitable activities in the year was £3,784,270 (2023: £2,886,527) of which £1,654,012 was unrestricted (2023: £1,235,817) and £2,130,258 was restricted (2023: £1,650,710).					

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>Total funds 2024</b>	<b>Total funds 2023</b>
<b>7. Consolidated support costs (including governance costs)</b>	<b>£</b>	<b>£</b>
Staff costs	296,113	294,396
Depreciation and loss on disposal (see note 11)	27,401	20,393
Governance (see note 8)	83,916	47,222
Information Technology	31,618	12,586
Insurance & affiliation fees	48,193	40,961
Light & heat	13,829	11,974
Office costs	9,853	8,226
Rent & rates	18,140	12,761
Repairs & maintenance	12,557	18,311
Telephone & fax	1,211	2,482
Training	18,442	-
Vehicle costs	6,398	7,524
Other	60,116	21,207
	<b>627,787</b>	<b>498,043</b>

	<b>Total funds 2024</b>	<b>Total funds 2023</b>
<b>8. Consolidated governance costs</b>	<b>£</b>	<b>£</b>
Strategic management costs	15,222	3,816
Audit charges	17,840	6,300
Final salary pension scheme fees	36,492	37,106
Statutory accounts preparation	14,002	-
Other	360	-
	<b>83,916</b>	<b>47,222</b>

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>2024</b>	<b>2023</b>
<b>9. Staff costs and numbers</b>	<b>£</b>	<b>£</b>
Salaries and wages	1,688,878	1,554,187
Employers' national insurance	142,292	132,629
Redundancy	2,959	6,852
Pension contributions:		
Wildlife Trusts Pension Scheme	36,492	37,106
Stakeholder Pension Schemes	142,606	120,700

1 employee had benefits in excess of £60,000 (2023: 1).

The key management personnel of the charity comprise the Chief Executive and Senior Management Team. The total remuneration of the charity's key management personnel was £300,270 (2023: £250,005).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
£60,001-£70,000	1	1

The charity trustees neither received nor waived any remuneration during the year (2023: £nil). During the year no expenses (2023: £nil) were reimbursed to trustees.

	<b>2024</b>	<b>2023</b>
<b>9. Staff costs and numbers</b>	<b>No.</b>	<b>No.</b>
Average staff head count	85	83

	<b>2024</b>	<b>2023</b>
<b>10. Consolidated net income/(expenditure) for the year</b>	<b>£</b>	<b>£</b>
The is stated after charging:		
Auditor's remuneration:	17,840	6,300
Depreciation (see note 11)	27,307	18,511
Loss on disposal	94	1,882

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>Freehold building</b>	<b>Plant and equipment</b>	<b>Total</b>
<b>11. Tangible assets - group and parent</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
As at 1 April 2023	510,168	238,643	748,811
Additions	36,704	26,851	63,555
Disposals	-	(6,995)	(6,995)
As at 31 March 2024	546,872	258,499	805,371
<b>Depreciation:</b>			
As at 1 April 2023	311,018	162,075	473,093
Charge for the year	3,681	23,626	27,307
Eliminated on disposal	-	(6,601)	(6,601)
As at 31 March 2024	314,699	179,100	493,799
<b>Net book value:</b>			
As 31 March 2024	232,173	79,399	311,572
As 31 March 2023	199,150	76,568	275,718

**12. Heritage assets - group and parent**

Heritage assets include Greno Woods, Low Spring Wood and Springwood Lane, ancient woodland held to conserve the habitats of wildlife and the environment generally.

The addition relates to the purchase of land at Ughill Farm.

Viridor Credits and National Heritage Memorial Fund have legal charges over Greno Woods which will only be called upon if the land is sold or transferred.

Five year summary of heritage asset transactions:

	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cost brought forward	2,055,383	728,648	728,648	688,648	688,648
Additions in year	111,625	1,326,735	-	40,000	-
Cost carried forward	2,167,008	2,055,383	728,648	728,648	688,648

Included in the cost carried forward is £ nil (2023 - £940,000) in respect of assets held under finance leases.

**NOTES TO THE FINANCIAL STATEMENTS**

			Listed investments
<b>13. Fixed asset investments - parent and group</b>			£
<b>Market value</b>			
As at 1 April 2023			607,581
Additions at cost			-
As at 31 March 2024			607,581
Net increase on revaluation as at 31 March 2024			40,402
As at 31 March 2024			647,983
As at 31 March 2023			607,581
The above represents an investment held primarily for an investment return. The above investments held at market value had an original cost of £402,000.			

	Group		Parent	
	2024	2023	2024	2023
<b>14. Debtors</b>	£	£	£	£
Trade debtors	548,089	443,834	16,788	32,370
Amounts due by subsidiary company	-	-	1,044,950	673,681
Grants in arrears	700,986	473,660	700,986	473,660
Other debtors	43,207	9,381	43,207	9,381
	<b>1,292,282</b>	<b>926,875</b>	<b>1,805,931</b>	<b>1,189,092</b>

	Group		Parent	
	2024	2023	2024	2023
<b>15. Creditors</b>	£	£	£	£
Amounts falling due within one year				
Trade Creditors	102,758	54,390	102,758	54,390
Amounts due to subsidiary company	-	-	177,420	177,420
Taxation and social security	218,611	155,039	252,310	181,948
Accruals and deferred income	163,661	44,243	159,761	43,443
	<b>485,030</b>	<b>253,672</b>	<b>692,249</b>	<b>457,201</b>

**NOTES TO THE FINANCIAL STATEMENTS**

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<b>16. Creditors</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts falling due after more than one year				
Finance lease	-	940,000	-	940,000
	-	940,000	-	940,000
Details of leasing arrangements are provided in note 19.				

## NOTES TO THE FINANCIAL STATEMENTS

<b>17. Analysis of charity funds - Group</b>					
<b>Unrestricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2023</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	947,511	1,440,878	(1,536,698)	(432,827)	418,864
Designated funds	902,292	-	(227,944)	1,360,396	2,034,744
	<b>1,849,803</b>	<b>1,440,878</b>	<b>(1,764,642)</b>	<b>927,569</b>	<b>2,453,608</b>
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	809,865	1,245,425	(1,187,469)	79,690	947,511
Designated funds	660,646	-	(151,490)	393,136	902,292
	<b>1,470,511</b>	<b>1,245,425</b>	<b>(1,338,959)</b>	<b>472,826</b>	<b>1,849,803</b>
<b>Restricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2023</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	77,389	124,483	(73,831)	(35,892)	92,149
Community Engagement	190,243	291,835	(398,158)	38,807	122,727
Biodiversity and Land Management	1,174,458	2,941,468	(1,658,269)	(895,484)	1,562,173
	<b>1,442,090</b>	<b>3,357,786</b>	<b>(2,130,258)</b>	<b>(892,569)</b>	<b>1,777,049</b>
Endowment fund	697,271	64,885	-	(35,000)	727,156
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	232,579	87,906	(76,374)	(166,722)	77,389
Community Engagement and Learning	221,141	409,014	(481,975)	42,063	190,243
Biodiversity and Land Management	1,173,394	1,441,592	(1,092,361)	(348,167)	1,174,458
	<b>1,627,114</b>	<b>1,938,512</b>	<b>(1,650,710)</b>	<b>(472,826)</b>	<b>1,442,090</b>
Endowment funds	709,159	24,102	(35,990)	-	697,271

## NOTES TO THE FINANCIAL STATEMENTS

<b>17. Analysis of charity funds - Parent</b>					
<b>Unrestricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2023</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	868,983	1,377,432	(1,512,014)	(432,827)	301,574
Designated funds	902,292	-	(227,944)	1,360,396	2,034,744
	1,771,275	1,377,432	(1,739,958)	927,569	2,336,318
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	690,247	1,260,966	(1,157,795)	75,565	868,983
Designated funds	660,646	-	(151,490)	393,136	902,292
	1,350,893	1,260,966	(1,309,285)	468,701	1,771,275
<b>Restricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2023</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	77,389	124,483	(73,831)	(35,892)	92,149
Community Engagement	190,243	291,835	(398,158)	38,807	122,727
Biodiversity and Land Management	1,174,458	2,941,468	(1,658,269)	(895,484)	1,562,173
	1,442,090	3,357,786	(2,130,258)	(892,569)	1,777,049
Endowment funds	697,271	64,885	-	(35,000)	727,156
<b>Restricted funds:</b>					
	<b>Balance at</b>	<b>Movement in</b>	<b>Movement in</b>		<b>Balance at</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>		<b>31 March</b>
	<b>2022</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Support functions	232,579	87,906	(76,374)	(166,722)	77,389
Community Engagement	221,141	409,014	(481,975)	42,063	190,243
Biodiversity and Land Management	1,173,394	1,441,592	(1,096,486)	(344,042)	1,174,458
	1,627,114	1,938,512	(1,654,835)	(468,701)	1,442,090
Endowment funds	709,159	24,102	(35,990)	-	697,271

**NOTES TO THE FINANCIAL STATEMENTS**

<b>18. Analysis of net assets between funds - Group</b>					
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	1,692,702	785,878	647,983	3,126,563
Net current assets	418,864	342,042	991,171	79,173	1,831,250
Less long term liabilities	-	-	-	-	-
<b>Net assets</b>	<b>418,864</b>	<b>2,034,744</b>	<b>1,777,049</b>	<b>727,156</b>	<b>4,957,813</b>
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	1,540,556	790,545	607,581	2,938,682
Net current assets	947,511	301,736	651,545	89,690	1,990,482
Less long term liabilities	-	(940,000)	-	-	(940,000)
<b>Net assets</b>	<b>947,511</b>	<b>902,292</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,989,164</b>
<b>18. Analysis of net assets between funds - Parent</b>					
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	1,692,702	785,878	647,983	3,126,563
Net current assets	301,574	342,042	991,171	79,173	1,713,960
Less long term liabilities	-	-	-	-	-
<b>Net assets</b>	<b>301,574</b>	<b>2,034,744</b>	<b>1,777,049</b>	<b>727,156</b>	<b>4,840,523</b>
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	1,540,556	790,545	607,581	2,938,682
Net current assets	868,983	301,736	651,545	89,690	1,911,954
Less long term liabilities	-	(940,000)	-	-	(940,000)
<b>Net assets</b>	<b>868,983</b>	<b>902,292</b>	<b>1,442,090</b>	<b>697,271</b>	<b>3,910,636</b>

**NOTES TO THE FINANCIAL STATEMENTS**

<b>19. Leasing commitments</b>				
<b>a) Operating leases</b>				
At 31 March 2024, the charity had operating leases with total future minimum lease payments as follows:				
	<b>Group</b>		<b>Parent</b>	
<b>Equipment</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amount falling due:				
Within one year	13,144	11,230	13,144	11,230
In the second to fifth years	7,754	2,585	7,754	2,585
At 31 March 2024, the charity had operating leases with total future minimum lease payments as follows:				
	<b>Group</b>		<b>Parent</b>	
<b>Property</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amount falling due:				
Within one year	18,233	9,700	18,233	9,700
In the second to fifth years	18,233	9,700	18,233	9,700
<b>b) Finance leases</b>				
Finance leases relate to the purchase of land at Ughill Farm.				
The lease is for a period of up to two years, with a call option for the charity to purchase the land by December 2024. Interest accrues at 3% per annum, payable on completion.				
Total minimum finance lease payments are as follows:				
	<b>Group</b>		<b>Parent</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Later than one and not later than five years	-	940,000	-	940,000

**NOTES TO THE FINANCIAL STATEMENTS****20 . Wildlife Trusts Pension Scheme (WTPS)****PENSION COST NOTE**

The Employer, the Sheffield and Rotherham Wildlife Trust, is one of the participating Employers in the Wildlife Trusts Pension Scheme ("the Scheme"), a UK registered trust based pension scheme that provides defined benefits. Pension benefits are linked to the members' final pensionable salaries and service at their retirement (or date of leaving, if earlier). The Trustee of the Scheme is responsible for running the Scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustee of the Scheme is required to act in the best interests of the beneficiaries of the Scheme.

There are two categories of pension scheme members:

- \* Deferred members: former active members of the Scheme who are not yet in receipt of a pension.
- \* Pensioner members: members who are currently in receipt of a pension.

**FUTURE FUNDING OBLIGATION**

The Trustee is required to carry out an actuarial valuation every 3 years.

The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustee as at 1 April 2022. This valuation revealed a funding shortfall of £937,000.

In respect of their share of the deficit in the Scheme as at 1 April 2022, the Employer has agreed to pay £36,852 pa from 1 August 2023 to 31 August 2026, increasing at 3% per annum each August, with the first increase applying on 1 August 2024. This amount includes an allowance for administration expenses and the Pension Protection Fund levy.

The Employer therefore expects to pay £37,589 to the Scheme during the accounting year beginning 1 April 2024.

**ASSUMPTIONS**

The results of the most recent formal actuarial valuation as at 1 April 2022 have been updated to 31 March 2024 by a qualified independent actuary. The assumptions used were as follows:

	<b>Year ended 31 March 2024</b>	<b>Year ended 31 March 2023</b>
<b>Significant actuarial assumptions</b>		
Discount rate	4.85% pa	4.68% pa
RPI inflation	3.40% pa	3.42% pa
CPI inflation	2.75% pa	2.70% pa
<b>Other actuarial assumptions</b>		
Revaluation of deferred pensions in excess of GMP	2.75% pa	2.70% pa
Pension increases:		
Pre 1 July 1996	5.00% pa	5.00% pa
Post 1 July 1996	3.25% pa	3.20% pa

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Mortality assumptions</b>			
Mortality (pre-retirement)	Nil	Not disclosed	
Mortality (post retirement)	96% S3PMA / 95% S3PFA CMI 2022_M/F [1.25%] (yob), with A= 0.5%, S = 7.0, w2020 = 0%, w2021 = 0%, w2022 = 25%	96% S3PMA / 95% S3PFA CMI 2021_M/F [1.25%] (yob), with A= 0.5%, S = 7.0, w2020 = 5%, w2021 = 5%, w2022 = N/A	
<b>Life expectancies (in years)</b>			
	<b>Male</b>	<b>Male</b>	
For an individual aged 65	22.3	22.5	
At age 65 for an individual aged 45	23.6	23.8	
<b>RECONCILIATION OF SCHEME'S ASSETS AND DEFINED BENEFIT OBLIGATION (£)</b>			
	<b>Assets</b>	<b>Defined Benefit Obligation</b>	<b>Net position</b>
<b>At 1 April 2023</b>	<b>618,752</b>	<b>(587,221)</b>	<b>31,531</b>
Benefits paid:			
Pensions	(21,556)	21,556	0
Transfers	0	0	0
Other	(9,701)	9,701	0
Employer contributions	36,493	0	36,493
Member contributions	0	0	0
Current service cost	0	0	0
Administration expenses	(19,197)	0	(19,197)
Past service cost	0	0	0
Settlements	0	0	0
Business combinations/bulk transfers	0	0	0
Interest income/cost	28,598	(26,723)	1,875
Remeasurement gains/(losses)			
Actuarial gains/(losses): Change of basis	0	17,262	17,262
Actuarial gains/(losses): Experience	0	(19,248)	(19,248)
Return on assets excluding interest income	(13,549)	0	(13,549)
<b>At 31 March 2024</b>	<b>619,840</b>	<b>(584,673)</b>	<b>35,167</b>

**NOTES TO THE FINANCIAL STATEMENTS**

<b>ASSETS</b>		
The fair value of the assets of the Scheme was:		
<b>Asset class</b>	<b>Year ended 31 March 2024 £</b>	<b>Year ended 31 March 2023 £</b>
UK Equities	0	0
Overseas Equities	153,991	152,213
Diversified Growth Fund	0	0
UK Government Index Linked Bonds	54,646	97,144
UK Government Fixed Interest Bonds	70,035	46,406
UK Corporate Bonds	208,544	186,244
Property	0	17,325
LDI	114,428	111,994
Cash (inc bank account)	18,196	7,426
<b>Total</b>	<b>619,840</b>	<b>618,752</b>
<b>The return on the assets was:</b>		
Return		
Interest income	28,598	19,112
Return on assets less interest income	(13,549)	(128,401)
<b>Total return on assets</b>	<b>15,049</b>	<b>(109,289)</b>
<b>RECONCILIATION TO THE STATEMENT OF FINANCIAL POSITION</b>		
	<b>Year ended 31 March 2024 £</b>	<b>Year ended 31 March 2023 £</b>
Market value of assets	619,840	618,752
Present value of defined benefit obligation	584,673	587,221
Approved adjustment to eliminate asset value	(35,167)	(31,531)
Irrecoverable surplus	0	0
Pension asset/(liability) recognised in the Statement of Financial Position before allowance for deferred tax	<b>0</b>	<b>0</b>

**NOTES TO THE FINANCIAL STATEMENTS**

<b>AMOUNTS RECOGNISED</b>		
<b>Amounts recognised in profit and loss</b>	<b>Year ended 31 March 2024 £</b>	<b>Year ended 31 March 2023 £</b>
Current service cost	0	0
Administration expenses	19,197	23,474
Past service cost	0	0
(Gain)/loss on settlements	0	0
(Gain)/loss on business combinations/bulk transfers	0	0
Net interest (ex irrecoverable surplus)	(1,875)	(1,877)
Interest on irrecoverable surplus	0	0
<b>Amount charged/(credited) to P&amp;L</b>	<b>17,322</b>	<b>21,597</b>
<b>Amounts recognised in Other Comprehensive Income</b>	<b>Year ended 31 March 2024 £</b>	<b>Year ended 31 March 2023 £</b>
Actuarial gains/(losses) on defined benefit obligation	(1,986)	80,100
Actual return on assets less interest	(13,549)	(128,401)
Limit on recognition of assets less interest	0	0
<b>Amount recognised in Other Comprehensive Income</b>	<b>(15,535)</b>	<b>(48,301)</b>

<b>PROJECTED AMOUNTS RECOGNISED IN P&amp;L FOR YEAR TO 31 MARCH 2025</b>	
<b>Amounts recognised in profit and loss</b>	<b>Year ended 31 March 2025 £</b>
Current service cost	0
Administration expenses*	19,850
Past service cost	0
(Gain)/loss on settlements	0
(Gain)/loss on business combinations/bulk transfers	0
Net interest (ex irrecoverable surplus)	(2,131)
Interest on irrecoverable surplus	0
<b>Amount charged/(credited) to P&amp;L</b>	<b>17,719</b>

\* Administration expenses have been assumed to increase in line with RPI inflation. These figures may need to be revisited depending on actual cashflows over the year to 31 March 2025.

**SCHEME AMENDMENTS**

I am not aware of any amendments, curtailments or settlements over the accounting period.

**NOTES TO THE FINANCIAL STATEMENTS**

**21. Related party**

The subsidiary, Wildscapes CIC, is 100% owned and consolidated into the group financial statements.

**22. Subsidiary undertaking**

The company owns 100% of the share capital of Wildscapes Community Interest Company (company number 5911369). The subsidiary's principal activity is to create spaces and places where people and wildlife flourish together. The aggregate turnover of Wildscapes CIC amounted to £1,004,535 (2023: £693,266), with costs of £928,103 (2023: £655,751).

The assets of the subsidiary amounted to £988,720 (2023: £574,508) and liabilities were £873,855 (2023: £498,560).

During the year the subsidiary gift aided £37,515 to the charity (2023: £79,099).